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10 *Attorneys for Plaintiff, U.S. Bank National Association, as Trustee, for the C-BASS Mortgage*
11 *Loan Asset-Backed Certificates, Series 2007-CB3*

12 **UNITED STATES DISTRICT COURT**
13 **DISTRICT OF NEVADA**

14 U.S. BANK NATIONAL ASSOCIATION, AS
15 TRUSTEE, FOR THE C-BASS MORTGAGE
16 LOAN ASSET-BACKED CERTIFICATES,
17 SERIES 2007-CB3,

18 Plaintiff,

19 vs.

20 SATICOY BAY LLC SERIES 1105
21 SULPHUR SPRINGS LANE; ROCK
22 SPRINGS VISTA 3 HOMEOWNERS
23 ASSOCIATION; HAMPTON & HAMPTON
24 COLLECTIONS, LLC,

25 Defendants.

Case No.: 2:17-CV-01524-RFB-VCF

**STIPULATION AND ORDER TO STAY
LITIGATION**

26 COME NOW Plaintiff, U.S. Bank National Association, as Trustee, for the C-BASS
27 Mortgage Loan Asset-Backed Certificates, Series 2007-CB3 (hereinafter "U.S. Bank"), by and
28 through its attorneys of record, Dana Jonathon Nitz, Esq. and Lindsay D. Robbins, Esq., of the
law firm of Wright, Finlay & Zak, LLP, Defendant Saticoy Bay, LLC Series 1105 Sulphur
Springs Lane ("Saticoy Bay"), by and through its attorneys of record, Adam R. Trippiedi, Esq.,
of the Law Offices of Michael F. Bohn, Esq., LTD, and Defendant Rock Springs Vista 3
Homeowners Association ("Rock Springs"), by and through its attorneys of record, Christopher
A. Lund, Esq., of the law firm of Tyson & Mendes LLP, and hereby stipulate and agree as
follows:

1 WHEREAS the above-captioned matter concerns quiet title and declaratory relief claims
2 regarding real property located at 1105 Sulphur Springs Lane, Unit 102, Las Vegas, Nevada
3 89128 (the “Property”).

4 WHEREAS Defendant Saticoy Bay claims it acquired title to the Property following an
5 HOA foreclosure sale under NRS Chapter 116, and further claims said foreclosure eliminated
6 that Deed of Trust recorded with the Clark County Recorder’s Office on December 6, 2006, as
7 Book and Instrument Number 20061206-0004721.

8 WHEREAS Defendant Rock Springs initiated non-judicial foreclosure proceedings
9 before the Nevada Supreme Court decision in SFR Investments Pool 1 v. U.S. Bank, N.A., 334
10 P.3d 408 (Nev. 2014).

11 WHEREAS Plaintiff U.S. Bank asserts in its Complaint, “*SFR Investments Pool 1 v.*
12 *U.S. Bank, N.A.*, 334 P.3d 408 (Nev. 2014), should not be applied retroactively to permit non-
13 judicial foreclosure proceedings, such as the one involved herein, under NRS 116.3116 et seq.,
14 which was noticed and commenced prior to September 18, 2014, to operate to extinguish the
15 Deed of Trust.”¹

16 WHEREAS on March 8, 2016, the U.S. District Court for the District of Nevada issued
17 an Order in Christiana Trust v. K&P Homes et al., Case No. 2:15-cv-01534-RCJ-VCF,
18 certifying to the Nevada Supreme Court the question: “Does the rule of *SFR Investments Pool 1,*
19 *LLC v. U.S. Bank, N.A.*, 334 P.3d 408 (Nev. 2014) that forecloses under NRS 116.3116
20 extinguish first security interests apply retroactively to foreclosures occurring prior to the date
21 of that decision?” ECF No. 34, 4:10-18. The Nevada Supreme Court issued an Order Accepting
22 Certified Question on April 8, 2016. Oral Argument was held on May 1, 2017 before the En
23 Banc Court, and the case has been submitted for decision.

24 WHEREAS Plaintiff U.S. Bank asserts in its Complaint, “A homeowner’s association
25 sale conducted pursuant to NRS Chapter 116 must comply with all notice provisions as stated in
26 NRS 116.31162 through NRS 116.31168 and NRS 107.090.”²

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28 ¹ ECF No. 1, 4:21-24.

² ECF No. 1, 5:1-3.

1 WHEREAS on April 21, 2017, the U.S. District Court for the District of Nevada issued
2 an Order in The Bank of New York Mellon fka The Bank of New York, as Trustee for
3 theCertificateholders CWABS, Inc. Asset-Backed Certificates, Series 2006-6 v. Star Hill
4 Homeowners Association et al., Case No. 2:16-cv-025610-RFB-PAL, certifying to the Nevada
5 Supreme Court the question: “Whether NRS § 116.31168(1)’s incorporation of NRS § 107.090
6 required a homeowner’s association to provide notices of default and/or sale to persons or
7 entities holding a subordinate interest even when such persons or entities did not request notice,
8 prior to the amendments that took effect on Oct. 1, 2015?” ECF No. 41, 7:1-4. The Nevada
9 Supreme Court issued an Order Accepting Certified Question on June 13, 2017.

10 NOW WHEREFORE, based on the foregoing,

11 IT IS HEREBY STIPULATED AND AGREED that staying this case pending decisions
12 from the Nevada Supreme Court on each of the Certified Questions will enable the parties to
13 present arguments and evidence to this Court at an appropriate time with complete legal
14 authority, thereby promoting the most efficient use of the Court’s and the parties’ limited
15 resources. Staying the case pending decisions from the Nevada Supreme Court on each of the
16 Certified Questions will also enable the parties to continue ongoing settlement discussions.

17 IT IS FURTHER STIPULATED AND AGREED that Saticoy Bay shall maintain the
18 property at issue in its current condition and shall be required to keep current on all property
19 taxes and assessments, HOA dues, to maintain the property and to maintain insurance on the
20 property at issue. SFR shall also be required to provide proof of payment and insurance upon
21 reasonable notice to counsel for U.S. Bank.

22 IT IS FURTHER STIPULATED AND AGREED that Saticoy Bay shall be prohibited
23 from selling or encumbering the property unless otherwise ordered by the Court.

24 IT IS FURTHER STIPULATED AND AGREED that U.S. Bank is prohibited from
25 conducting a foreclosure sale on the property unless otherwise ordered by the Court.

26 IT IS FURTHER STIPLATED AND AGREED that either party may file a written
27 motion to lift stay at any time for either party determines it appropriate, and either party may file
28

1 an opposition to the motion within fourteen (14) calendar days after the written motion is filed
2 with the Court.

3 IT IS FURTHER STIPULATED AND AGREED that all proceedings in this lawsuit are
4 stayed, and all upcoming deadlines, hearings and conferences, including U.S. Bank's deadline
5 to respond to Saticoy Bay's Motion to Dismiss U.S. Bank's Complaint, shall be vacated
6 pending the stay.

7 IT IS SO STIPULATED.

8 Dated this 10th day of July, 2017.
9 WRIGHT, FINLAY & ZAK, LLP

Dated this 10th day of July, 2017.
LAW OFFICES OF MICHAEL F. BOHN,
ESQ., LTD

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21 *Mortgage Loan Asset-Backed Certificates*
22 *Series 2007-CB3*

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19 Dated this 10th day of July, 2017.
20 TYSON & MENDES LLP

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Homeowners Association

ORDER

Pursuant to the Stipulation of the parties, above, and for good cause appearing:

IT IS HEREBY ORDERED that this matter shall be stayed pending the Nevada Supreme Court's decisions on the pending Certified Questions in the matters of K&P Homes v. Christiana Trust, Case No. 69966, and SFR Investments Pool 1, LLC v. Bank of New York Mellon, Case No. 72931.

IT IS FURTHER ORDERED that all pending deadlines, hearings, and conferences, including any deadlines to respond to pleadings, are hereby vacated; and ECF [7] Motion to Dismiss is DENIED without prejudice to refiling.

IT IS SO ORDERED.

Dated this 10th day of July, 2017.



RICHARD F. BOULWARE, II
United States District Judge

Respectfully Submitted by:
WRIGHT, FINLAY & ZAK, LLP

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